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Sinopec Oilfield Service Corporation

(a joint stock limited company established in the People's Republic of China)

(Stock code: 1033)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTORS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the "**Board**") of Sinopec Oilfield Service Corporation (the "**Company**") has received the resignation letter from Mr. Zhang Huaqiao ("**Mr. Zhang**"), an Independent Non-executive Director of the Company (the "**INED**") on 27 March 2018. Due to the heavy workload on Mr. Zhang's positions as directors or independent non-executive directors in several domestic and international listed companies, Mr. Zhang has requested to resign from their position as an INED of the Ninth Session of the Board. Mr. Zhang will not hold any position in the Company following his resignation. Mr. Zhang has confirmed that he has no disagreement with the Board and that there is no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The resignation of Mr. Zhang would result in the number of INED on the Board any falling below the statutory minimum as required by the Articles of Association of the Company, and Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). In accordance with relevant regulations, Mr. Zhang will continue to perform his duties as INED until the proposed appointment of new INED is approved by the shareholders at the general meetings of the Company. The Board has proposed the candidates for the new INEDs on 27 March 2018 and the relevant nominations will be submitted to the annual

general meeting of the Company for the year 2017 (the "AGM") for approval upon the review and approval by the Shanghai Stock Exchange.

Mr. Zhang is diligent and responsible and performed his duties independently and fairly during his tenure of INED. The Board would like to express its gratitude to Mr. Zhang for his contribution to the Company.

PROPOSED APPOINTMENT OF DIRECTORS

The Board announces that Mr. Wei Ran ("Mr. Wei") has been proposed to be appointed as a Non-executive Director and Mr. Chen Weidong ("Mr. Chen") and Mr. Dong Xiucheng ("Mr. Dong") have been proposed to be appointed as INEDs of the Ninth Session of the Board (the "**Proposed Appointments**"), subject to the approval of the shareholders of the Company by way of ordinary resolution at the AGM.

The biographical details of Mr. Wei, Mr. Chen and Mr. Dong are as follows:

Mr. Wei, aged 51, currently is the General Manager of China Chengtong Fund Management Co., Ltd. and concurrently serves as Secretary to the Board of Directors of China Structural Reform Fund Co., Ltd. Mr. Wei is a Senior Economist and obtained a Master degree in Finance from Maastricht School of Management. Mr. Wei has successively served as the Deputy Head and the Deputy General Manager of Credit Department, Vice President of Hunan Branch, General Manager of Investment Management Department and General Manager of Business Development and Innovation Department of the Export-Import Bank of China. Since April 2016, he has served as General Manager of China Chengtong Fund Management Co., Ltd., and since September 2016, he has served concurrently as Secretary to the Board of Directors of China Structural Reform Fund Co., Ltd.

Mr. Chen, aged 63, currently is the Director of Beijing Zhongguancun Smart Energy Technology Innovation Institute. Mr. Chen obtained a Master degree in Economic Law from China University of Political Science and Law. In 1982, Mr. Chen joined China National Offshore Oil Corporation ("CNOOC") and successively served as Deputy Manager of Exploration Department of CNOOC, General Manager of China Offshore Geophysical Company Limited under CNOOC, as well as Executive Vice President and Secretary to the Board of Directors, Chief Strategy Officer of China

Oilfield Services Limited, etc. Since May 2017, he has served as the Director of Beijing Zhongguancun Smart Energy Technology Innovation Institute.

Mr. Dong, aged 57, currently is a Professor and Ph.D. Supervisor of International Trade and Economics School of University of International Business and Economics, and concurrently serves as Vice President of China Petroleum Circulation Association, Vice Chairman of Energy Resources System Engineering Branch of Systems Engineering Society of China, member of the Price Expert Advisory Committee of National Development and Reform Commission and Distinguished Expert of National Energy Administration, etc. In 1985, Mr. Dong joined the Business Administration School of China University of Petroleum (Beijing) and he has been successively promoted as a Lecturer, Associate Professor and Professor, during which period he also served as Assistant Dean and Secretary of the Party Committee and other administrative positions. Since October 2017, he has served as a Professor and Ph.D. Supervisor in the International Trade and Economics School of University of International Business and Economics.

The INEDs have approved to propose Mr. Wei as the candidate of a Non-executive Director and to propose Mr. Chen and Mr. Dong as the candidates of INEDs of the Board.

Other than disclosed above, Mr. Wei, Mr. Chen and Mr. Dong did not hold any positions in the Company or any of its subsidiaries, nor did they hold any other directorship of other listed companies in the past three years. They do not have any relationship with any other directors, supervisors, senior management or substantial shareholders or controlling shareholder of the Company. As at the date of this announcement, each of Mr. Wei, Mr. Chen and Mr. Dong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of Mr. Wei, Mr. Chen and Mr. Dong has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or any other government authority or stock exchanges.

Each of Mr. Wei, Mr. Chen and Mr. Dong, once elected at the AGM, will enter into a service contract with the Company. The term of Mr. Wei, Mr. Chen and Mr. Dong

shall start from the date of the AGM to the date when the term of the Ninth Session of the Board expires (expecting to be February 2021). Mr. Wei will not receive any remuneration for his position as a Non-executive Director from the Company and the remuneration of Mr. Chen and Mr. Dong as INED is RMB 200,000 per person per year (including tax).

Other than disclosed above, there are no other matters in relation to the Proposed Appointments which should be disclosed to the shareholders of the Company or matters which would require disclosure under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By Order of the Board
Li Honghai
Secretary to the Board

Beijing, PRC, 27 March 2018

As at the date of this announcement, the Board of Directors comprises Mr. Jiao Fangzheng⁺, Mr. Sun Qingde[#], Mr. Chen Xikun[#], Mr. Ye Guohua⁺, Mr. Lu Baoping⁺, Mr. Fan Zhonghai⁺, Ms. Jiang Bo^{}, Mr. Zhang Huaqiao^{*} and Mr. Pan Ying^{*}.*

⁺ *Non-Executive Director*

[#] *Executive Director*

^{*} *Independent Non-Executive Director*